



For Immediate Release

**Village of Richfield**

*Forward. Preserving...*

*A Country Way of Life!*

## **VILLAGE RECEIVES 'DISTINGUISHED BUDGET PRESENTATION AWARD'**

*Richfield recognized nationally for its approach to transparent governmental budgeting*

**Richfield, WI...**On July 29<sup>th</sup> the Village was notified by the Government Finance Officers Association (GFOA) of the United States (and Canada) that they were the recipient of the 2015 "Distinguished Budget Presentation Award". The award is the highest form of recognition in governmental budgeting and represents the only nationally recognized awards program dedicated to excellence in municipal finance. In order to receive the award, the Village had to satisfy rigorous nationally recognized guidelines and industry leading practices for "effective budget presentation". The guidelines are designed to assess how well the Village's budget serves as a 1) policy document, 2) a financial plan, 3) an operations guide, and a 4) communication device.

Budget documents must rate "proficient" in all four categories and the fourteen mandatory criteria within those categories to receive the award. Administrative Services Coordinator/Deputy Treasurer, KateLynn Schmitt who was one of the main architects in designing the budget document, in addition to her work with the Village, has been volunteering her time as an official Budget Reviewer for the GFOA since 2014. "Having reviewed several municipal budgets from all across the country over the last year, I was already intimately familiar with the stringent criteria that must be included in each budget in order to obtain a "proficient" rating". Having that experience proved to be helpful for our organization as we crafted our 2015 Village Budget" remarked Schmitt.

Last winter the Village received notoriety for producing what the Village Board and Staff were calling their first ever "Citizen's Budget". A budget that any person, regardless of local governmental knowledge or technical expertise, could pick up and understand. Since then, the Village's budget has been featured by the League of Wisconsin Municipalities as the personified example of 'line-item budgeting' in the State.

"One of the most important functions, if not the most important function of local government, is being a good steward of the tax dollars we receive. For a small organization like ours to be recognized nationally is a significant achievement and is indicative of the level of commitment of the Board and Staff to providing the highest quality of service and financial transparency to our residents" said Village Administrator Jim Healy.

The GFOA is a major professional association servicing the needs of more than 18,000 appointed and elected local, state, and provincial-level government officials and other finance practitioners. The association is headquartered in Chicago, Illinois, with offices in also in Washington D.C. It provides top quality publications, training programs, services, and products designed to enhance the skills and performance of those responsible for government finance policy and management.

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